

**AMENDMENT IN THE NATURE OF A SUBSTITUTE  
TO H.R. 7081  
OFFERED BY MR. GARCÍA OF ILLINOIS**

Strike all after the enacting clause and insert the following:

**1 SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Ukraine Comprehen-  
3 sive Debt Payment Relief Act of 2022”.

**4 SEC. 2. SUSPENSION OF MULTILATERAL DEBT PAYMENTS  
5 OF UKRAINE.**

6 (a) UNITED STATES POSITION IN THE INTER-  
7 NATIONAL FINANCIAL INSTITUTIONS.—The Secretary of  
8 the Treasury shall instruct the United States Executive  
9 Director at each international financial institution (as de-  
10 fined in section 1701(c)(2) of the International Financial  
11 Institutions Act) to use the voice, vote, and influence of  
12 the United States to advocate that the respective institu-  
13 tion immediately suspend all debt service payments owed  
14 to the institution by Ukraine.

15 (b) OFFICIAL BILATERAL AND COMMERCIAL DEBT  
16 SERVICE PAYMENT RELIEF.—The Secretary of the Treas-  
17 ury, working in coordination with the Secretary of State,  
18 shall commence immediate efforts with other governments

1 and commercial creditor groups, through the Paris Club  
2 of Official Creditors and other bilateral and multilateral  
3 frameworks, both formal and informal, to pursue com-  
4 prehensive debt payment relief for Ukraine.

5 (c) MULTILATERAL FINANCIAL SUPPORT FOR  
6 UKRAINE.—The Secretary of the Treasury shall direct the  
7 United States Executive Director at each international fi-  
8 nancial institution (as defined in section 1701(c)(2) of the  
9 International Financial Institutions Act) to use the voice  
10 and vote of the United States to support, to the maximum  
11 extent practicable, the provision of concessional financial  
12 assistance for Ukraine.

13 (d) MULTILATERAL FINANCIAL SUPPORT FOR REFU-  
14 GEES.—The Secretary of the Treasury shall direct the  
15 United States Executive Director at each international fi-  
16 nancial institution (as defined in section 1701(c)(2) of the  
17 International Financial Institutions Act) to use the voice  
18 and vote of the United States to seek to provide economic  
19 support for refugees from Ukraine, including refugees of  
20 African descent, and for countries receiving refugees from  
21 Ukraine.

22 **SEC. 3. REPORT TO THE CONGRESS.**

23 Not later than December 31 of each year, the Presi-  
24 dent shall—

1           (1) submit to the Committees on Financial  
2           Services, on Appropriations, and on Foreign Affairs  
3           of the House of Representatives and the Committees  
4           on Foreign Relations and on Appropriations of the  
5           Senate, a report on the activities undertaken under  
6           this Act; and

7           (2) make public a copy of the report.

8   **SEC. 4. WAIVER AND TERMINATION.**

9           (a) **WAIVER.**—The President may waive the provi-  
10          sions of this Act if the President determines that a waiver  
11          is in the national interest of the United States and reports  
12          to the Congress an explanation of the reasons therefor.

13          (b) **TERMINATION.**—The preceding provisions of this  
14          Act shall have no force or effect on or after the date that  
15          is 7 years after the date of the enactment of this Act.

